

Corporate Income Tax Credits

A. Year-by-Year Comparison of Corporate Income Tax Credits

Credit Claimed	FY 06-07 No. of Returns	FY 06-07 Amount	FY 07-08 No. of Returns	FY 07-08 Amount	FY 08-09 No. of Returns ¹²⁵	FY 08-09 Amount ¹²⁶
TC Column A Carry Over from Previous Year	161	\$574,948,328	175	\$631,714,509	248	\$664,735,750
TC 1 Drip/ Trickle Irrigation Systems	-	-	3	\$1,295,285	1	\$97,500
TC 2 Socio/ Econ Disadvantage Small Business	5	\$100,068	3	\$56,742	-	-
TC 3 Water Resources	1	\$2,500	1	\$82,500	3	\$1,042,344
TC 4 New Jobs Credit	93	\$72,059,902	102	\$36,581,029	124	\$41,479,523
TC 5 Scenic River	-	-	-	-	-	-
TC 6 Infrastructure	5	\$673,570	8	\$1,519,781	9	\$3,043,408
TC 7 Palmetto Seed Capital	-	-	-	-	-	-
TC 8 Corporate Headquarters	2	\$434,737	1	\$434,736	5	\$9,287,269
TC 9 Employer Child Care	-	-	-	-	-	-
TC 10 Base	1	\$4,186	1	\$482	-	-

¹²⁵ These numbers are preliminary and not yet finalized.

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Closure						
TC 11 Economic Impact Zone	62	\$9,070,623	84	\$20,772,039	69	\$23,190,705
TC 12 Family Independence Payments	16	\$381,202	12	\$71,739	17	\$136,697
TC 12A Add. AFDC	6	\$35,987	6	\$17,262	6	\$25,561
TC 17 Recycling Property Tax	1	\$12,187,836	1	\$7,026,056	3	\$7,877,996
TC 18 Research Expenses	33	\$4,142,805	47	\$7,425,132	88	\$15,753,004
TC 19 Qualified Conservation Contribution	1	\$2,557	1	\$469	2	\$24,499
TC 21 Certified Historic Structure	2	\$242,876	1	\$77,477	1	\$235,155
TC 28 SC Quality Forum	-	-	3	\$1,158,981	-	-
TC 30 Increased Port Cargo	-	-	2	\$53,144	6	\$1,702,268
TC 34 Corporate Tax Moratorium	2	\$922,428	-	-	-	-
TC 36 Industry Partnership Fund	1	\$5,300	1	\$500,000	-	-
TC 37 Toxicity Testing Credit	-	-	2	\$142,200	-	-
Health Insurance Pool Credit ¹²⁷	-	-	-	-	1	\$795,484
Unidentified Taken ¹²⁸	1	\$2,500	-	-	14	\$926,833
Total	393	\$675,217,405	454	\$708,929,563	597	\$770,353,996
Expired Credits	4	\$742,572	5	\$589,273	5	\$2,740,273
Total Carryforwards	154	\$626,509,297	279	\$645,733,375	253	\$708,376,217

B. Summary of Income Tax Credits

DRIP/TRICKLE IRRIGATION SYSTEMS CREDIT: For purchasing and installing conservation tillage equipment, drip/trickle irrigation system or dual purpose combination truck and crane equipment. (TC-1)

CREDIT FOR STATE CONTRACTORS SUBCONTRACTING WITH SOCIALLY AND ECONOMICALLY DISADVANTAGED SMALL BUSINESSES: For state contractors that subcontract with socially and economically disadvantaged small businesses. (TC-2)

WATER RESOURCES CREDIT: For investing in the construction of water storage and control structures for soil and water conservation, wildlife management, agriculture and aquaculture purpose.

NEW JOBS CREDIT: For qualifying employers that create ten or more jobs. (TC-4)

¹²⁷ There is no form for this credit.

¹²⁸ Previously these were not broken out.